

Commonwealth of Puerto Rico
c/o Prime Clerk, LLC
850 3rd Avenue Suite 412
Brooklyn, NY 11232

Case No. 177547/157886
Claimant: Sylvia Pérez Vera



Due to the change of the Law of Retirement to Public Employees of Puerto Rico my plans and future projections are seriously affected. The law on public employees changed in 2013, where benefits to which we were entitled and for which a contractual commitment was signed by both parties was adulterated. The old public employees' law of 1952 established that employees would receive 75% of the salary earned. In addition to that, there were benefits for the medical plan, Christmas bonus, etc. Today the public employee's pensions vary between 30% and 40% of salary depending on certain factors such as age and or years of service. This cut in the percentage and benefits offered to public employees directly affects my financial solvency and emotional health. After 30 years of service to the Government of PR were my most productive years what awaits me is an uncertain future, both financially and emotionally. Not having enough income to face an increasingly high cost of living ensures a gloomy and uncertain outlook.

If you need any other information or evidence, just feel free and contact me,

ATT.,

Sylvia Pérez Vera *

Sylvia Pérez Vera
787-502-1104
EMAIL: sypeve@yahoo.com

REFERENCE:

Claim	Date filed	Debtor	Creditor
177547	10/20/2020	Perez Vera, Sylvia	Commonwealth of Puerto Rico
157886	07/06/2018	Perez Vera, Sylvia	Employees Retirement System of the Government Commonwealth of Puerto Rico

Note:

The next pages will sustain this letter with financial data and other pertinent information related to my claim petition.

TABLE 1

Chronological events since 1952				
LAWS REFERENCE	% OF LAST SALARY	SERVICE YRS	SYLVIA PEREZ SALARY	EXPECTED RETIREMENT ANNUITY
ORIGINAL LAW # 447	75%	30 YRS	\$3,100	\$ 2,325.00
PROPOSAL LAW (#80) 2020	65%	30 YRS	\$3,100	\$ 2,015.00
PROPOSAL LAW KNOWN AS				
DIGNIFIED RETIREMENT	50%	30 YRS	\$3,100	\$ 1,550.00
ACTUAL LAW AUG 1ST, 2021	30%	30 YRS	\$3,100	\$ 930.00
FLUCTUATES BETWEEN	38%	30 YRS	\$3,100	\$ 1,178.00

JULY Projected 2021

MONTHLY FAMILY BUDGET

Cash Flow	Projected	Actual	Variance
Total Income	\$4,500	\$4,500	\$0
Total Expenses	\$4,062	\$4,062	\$0
Total Cash	\$438	\$438	\$0

Jul-21 INCOMES	Projected	Actual	Variance
Income 1	\$3,100	\$3,100	\$0
Income 2	\$1,400	\$1,400	\$0
Other Income	\$0	\$0	\$0
Total Income	\$4,500	\$4,500	\$0

Jul-21 EXPENSES	Projected	Actual	Variance
Housing	\$880	\$880	\$0
Groceries	\$500	\$500	\$0
Telephone	\$93	\$93	\$0
Electric / Gas	\$150	\$150	\$0
Water / Sewer / Trash	\$54	\$54	\$0
Cable TV	\$83	\$83	\$0
Internet	\$52	\$52	\$0
Maintenance / Repairs	\$200	\$200	\$0
Childcare	\$0	\$0	\$0
Tuition	\$0	\$0	\$0
Pets	\$30	\$30	\$0
Transportation	\$460	\$460	\$0
Personal Care	\$75	\$75	\$0

Insurance	\$75	\$75	\$0
Credit Cards	\$200	\$200	\$0
Loans	\$0	\$0	\$0
Taxes	\$60	\$60	\$0
Gifts / Charity	\$150	\$150	\$0
Savings	\$700	\$700	\$0
Other	\$300	\$300	\$0
Total Expenses	\$4,062	\$4,062	\$0

JULY Projected

2022

Monthly Family Budget



Cash Flow	Projected	Actual	Variance
Total Income	\$2,578	\$4,500	\$1,922
Total Expenses	\$4,062	\$4,062	\$0
Total Cash	-\$1,484	\$438	\$1,922

Jul-21 ACTUAL Jul-22 Projected	Projected	Actual	Variance
RETIREMENT ANNUITY 38%	\$1,178	\$3,100	\$1,922
SOCIAL SECURITY	\$1,400	\$1,400	\$0
Other Income	\$0	\$0	\$0

Total Income	\$2,578	\$4,500	\$1,922
Jul-22	Projected	Actual	Variance
Housing	\$880	\$880	\$0
Groceries	\$500	\$500	\$0
Telephone	\$93	\$93	\$0
Electric / Gas	\$150	\$150	\$0
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Taxes	\$60	\$60	\$0
Gifts / Charity	\$150	\$150	\$0

Savings	\$700	\$700	\$0
Other	\$300	\$300	\$0
Total Expenses	\$4,062	\$4,062	\$0

REFERENCE:

PROJECTED INFLATION 2021-2023

THEY FORECAST THE ANNUAL RISE TO RECEDE TO **SLIGHTLY LESS THAN 2.3% A YEAR IN** 2022 AND 2023. THAT WOULD MEAN AN AVERAGE ANNUAL INCREASE OF 2.58% FROM 2021 THROUGH 2023, PUTTING INFLATION AT LEVELS LAST SEEN IN 1993. "WE'RE IN A TRANSITIONAL PHASE RIGHT NOW," SAID JOEL NAROFF, CHIEF ECONOMIST AT NAROFF ECONOMICS LLC.JUL 11, 2021

CONCLUSION:

My expenses will surpass my expected Retirement Pension Annuity and Social Security incomes by far at an age of 73 years old. Factors like inflation, high cost of living and others not prevision ones will affect my quality of life in all aspects.

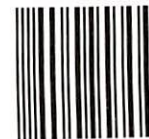
Sylvia Pérez Vera
1207 C/405E
Repto. Metropolitano
San Juan, PR 00921-2634

Case:17-03283-LTS Doc#:17737 Filed:08/09/21 Entered:08/10/21 15:17:03 Desc: Main

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